



PSC NEWS

Missouri Public Service Commission

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PSC Staff Files Earnings Complaint Against AmerenUE

JEFFERSON CITY -- The Staff of the Missouri Public Service Commission today filed an earnings complaint against AmerenUE – the state’s largest electric utility – recommending that its annual electric revenues be reduced by \$136 million to \$168 million. The PSC staff alleged that the company’s current rates are not just and reasonable under Missouri law.

The PSC Staff complaint comes after an independent audit and testimony was filed as part of a pending \$360.7 million rate increase requested by the company in July.

In its complaint, the PSC Staff states the principal issues that comprise its request to reduce electric rates for AmerenUE include: return on common equity percentage (profit permitted to shareholders for their investment in the Company), depreciation rates, off-system (wholesale) power sales, and an affiliate power contract that expired in 2005.

A decision will only come after the Commission conducts extensive evidentiary hearings.

In 2001, the PSC Staff filed an earnings complaint against AmerenUE that resulted in the Commission’s 2002 approval of the largest rate reduction in Missouri history – \$110 million – along with \$40 million in one-time bill credits and \$25 million for customer-assistance programs that were funded solely by AmerenUE’s shareholders.